GOVERNMENT OF ANDHRA PRADESH

A B S T R A C T

A.P. State Employees Group Insurance Scheme – Municipal Administration and Urban Development Department – Sanction of Group Insurance subscription along with Interest to Sri M. V. Krishnaiah, Assistant Secretary to Government (Retired), MA&UD Department – Accorded – Orders – Issued.

MUNICIPAL ADMINISTRATION AND URBAN DEVELOPMENT (OP) DEPARTMENT

G.O.RT.No. 423 Dated: 22-09-2020.

Read the following:-

1. G.O.Ms.No.312, Finance & Planning Department, dt.06.11.1984.
2. G.O.Ms.No.323, Finance & Planning Department, dt.12.11.1984.
3. Government Memo.No.34520/147/Admn.II/A2/99, Fin.&Plg (FW.Admn.II) Dept., dated 18.11.1999.
4. G.O.Ms.No.131, Finance (Admin.III) Department, dt.27.09.2019.
5. G.O.Ms.No.81, Finance (ADMIN-III-DI, DSA) Department, dated 07.09.2020.

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O R D E R:

Sri M. V. Krishnaiah, Assistant Secretary to Government (Rtd), MA&UD Department was retired from service on the age of Superannuation of (60) years on 30.04.2020 AN.

2. Accordingly, in terms of the orders issued in the references 1st to 5th read above, sanction is accorded for payment of refund of an amount of Rs.46,591/- (Rupees forty six thousand five hundred and ninety one only) in lumpsum towards insurance fund contributed under A.P. State Employees Group Insurance Scheme (i.e., Rs.16,787.13 Saving Fund + Rs.29.803.45 Interest thereon) to Sri M. V. Krishnaiah, Assistant Secretary to Government (Rtd), MA&UD Department as calculated in the statement enclosed to this order.

3. The amount sanctioned above shall be debited to the Head of Account “8011 - Insurance and Pension Funds - 107 – State Government Employees Insurance Fund - 01 - Group Insurance Scheme - 002 - Savings Fund Interest

4. The Municipal Administration and Urban Development Department are requested to draw and disburse the amount sanctioned in para (2) above to Sri M. V. Krishnaiah, Assistant Secretary to Government (Retired), MA&UD Department.

(BY ORDER AND IN THE NAME OF THE GOVERNOR OF ANDHRA PRADESH)

J. SYAMALA RAO
SECRETARY TO GOVERNMENT

To
Sri M. V. Krishnaiah, Assistant Secretary to Government (Rtd), MA&UD Department.
The Municipal Administration & Urban Development Department.
Copy to:.
The Deputy Pay & Accounts Officer, Secretariat Branch, Velagapudi.
Sf/Sc

// Forwarded By Order //

Section Officer.

P.T.O.

STATEMENT SHOWING THE CALCULATION PARTICULARS OF THE AMOUNT OF SAVINGS PART AND INTEREST THEREON UNDER GIS IN THE ACCOUNT OF

SRI M.V. KRISHNAIAH, ASSISTANT SECRETARY TO GOVERNMENT, MA&UD DEPARTMENT, RETIRED FROM SERVICE ON ATTAINING THE AGE OF SUPERANNUATION ON 30.04.2020 A.N.

Contribution :

From 01.12.1990 to 31.10.1994	-	Rs.10/-	-	47 Months
From 01.11.1994 to 31.10.1999	-	Rs.30/-	-	60 Months
From 01.11.1999 to 31.08.2010	-	Rs.60/-	-	130 Months
From 01.09.2010 to 30.04.2020	-	Rs.120/-	-	116 Months

Savings fund :

From 01.12.1990 to 31.10.1994	-	Rs.10/-	- 47 Months	- 6.875 x 47 x 1	=	323.13
From 01.11.1994 to 31.10.1999	-	Rs.30/-	- 60 Months	- 10.50 x 60 x 2	=	1,260.00
From 01.11.1999 to 31.08.2010	-	Rs.60/-	- 130 Months	- 10.50 x 130 x 4	=	5,460.00
From 01.09.2010 to 30.04.2020	-	Rs.120/-	- 116 months	- 10.50 x 116 x 8	=	9,744.00
			Total			**16,787.13**

AS PER G.O.Ms.No.81, FINANCE (ADMN.III-D.DSA) DEPARTMENT, Dt.07.09.2020

Employee retired in April, 2020 Service Particulars	Calculation of total benefits under GIS saving	No. of Units	Amount Rs.
From 11/1991 to 10/1994 @ Rs.10/- per month (one unit) 36 months	one unit from 11/1991 to 10/1994 = 1 x 14,437.6	1	14,437.60
From 11/1994 to 10/1999 @ Rs.30/- per month (two units) 60 months	one extra unit from 11/1994 to 10/1999 = 1 x 114848.05	1	11,484.05
From 11/1999 to 10/2010 @ Rs.60/- per month (four units) 132 months	two extra units from 11/1999 to 10/2010 = 2 x 6666.27	2	13,332.54
From 11/2010 to 10/2019 @ Rs.120/- per month (eight units) 108 months	four extra units from 09.2010 to 04/2020 = 4 x 1,794.19	4	7,176.76
Extra Amount (12/1990 to 10/1991) = 11 x 6.875 x1 =			75.63
Extra Amount (9/2010 to 10/2010) = 2 x 10.05 x 4 =			84.00
Total No. of GIS Units and Benefit to the employee			**46,590.58**

A B S T R A CT

Savings Fund	Interest	Total
Rs.16,787.13	Rs.29,803.45	**Rs.46,590.58**

Payable Rs.46,590.58 or rounded to Rs.46,591/-

(Rupees forty six thousand five hundred and ninety one only)

J. SYAMALA RAO
SECRETRY TO GOVERNMENT